

The Morning Report

Thursday, December 19th 2024

INDICES	Closing Price	SUPPORT	RESISTANCE	21 DMA	200 DMA	Range	Trend
NIFTY	24199	24051	24577	24309	23816	24000-24450	NEGATIVE
BANK-NIFTY	52140	51677	52665	52558	50454	51680-52346	NEGATIVE

Preferred trade

- NIFTY (CMP 24199): Sell between 24250-24300 zone. Stop at 24933. Targets 24101/24050. Aggressive targets at 23873-23900 zone.
- BANKNIFTY (52140): Sell between 52300-52550 zone. Stop at 53750. Targets 51900/51351. Aggressive targets at 49787-50100 zone.

All about stocks

INSTRUMENT	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
ADANI PORTS	1210	1179	1251	1221	1384	Negative	Sell between 1225-1240 zone. Stop at 1291. Targets at 1179/1151. Aggressive targets at 1113. (Interweek Strategy). Rationale: Weakening Momentum. Overbought conditions. Key support at 1179.
BAJFINANCE	7074	6941	7248	6822	6952	Negative	Sell between 7125-7150 zone. Stop at 7269. Targets at 6941/6801. Aggressive targets at 6591. (Interweek Strategy). Rationale: Weakening Momentum. Overbought conditions. Confirmation of weakness below key support at 6801
INDUSTOWER	341	313	363	348	359	Negative	Sell at CMP. Stop at 369. Targets at 313/295. Aggressive targets at 269. (Interweek Strategy). Rationale: Weakening Momentum. Overbought conditions. Confirmation of weakness below key support at 313.

Option Call: BUY NIFTY 26th DEC CE Strike Price 24400 at CMP 149. Maximum Loss: ₹ 3,725. Profit: Unlimited. Stop: Exit Call Option if NIFTY DECEMBER FUTURES moves below 23995. Analyst's Remark: Rebound play likely amidst oversold conditions.

All about stocks (Medium Term Trades)

Stocks	CMP	SUPPORT	RESIST	21 DMA	200 DMA	Bias	Preferred Trade
COROMANDEL	1830	1728	1871	1781	1499	Positive	Buy at CMP. Stop 1649. Target 1871/1925/2000. Rationale: Enjoyed strong sessions in Monday's trade, up 2.34%. Probable upside consolidation breakout. Key support 1728.
GREAVES COTTON	240	222	317	206	160	Positive	Buy at CMP. Stop 222. Target 317/365/422. Rationale: Breakout play likely amidst positive momentum oscillators.
M&M	3051	2844	3225	3016	2633	Positive	Buy at CMP. Stop 2829. Target 3225/3501/3851. Rationale: Stock price likely to move higher amidst positive momentum oscillators.

TECHNICAL STRATEGY

STOCKS	Action	TARGET	SUPPORT	RESISTANCE	HOLDING PERIOD
GODREJ PROP CMP 3001	BUY	3501	2777/2501	3501/3851	6-8 months. Sequence of higher highs/lows still intact

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